

FINANCIAL EVALUATION FOR MUNICIPAL CAPITAL WORKS PROJECTS

For the Calendar Year _____
Year

Name of Municipality

This completed financial evaluation should be forwarded to the Regional Manager of your local Municipal Affairs Regional Office.

REGION	FAX	PHONE
Labrador	(709) 896-8847	(709) 896-2941
Western	(709) 637-2548	(709) 637-2332
Central	(709) 256-1060	(709) 256-1050
Eastern	(709) 729-0477	(709) 729-0259

INSTRUCTIONS

PROJECT FINANCING:

All inputted values will be automatically rounded to the nearest whole dollar. This will need to be done by the applicant themselves if manually completing the form.

If manually completing this form, please photocopy pages as required if more space is required.

OVERVIEW:

The "Project Overview" section and the "Revenue Source" section should provide an overview of current financial position and how Council intends to finance its portion of the cost of the project. It will identify any new sources of revenue that will be generated by the project. It should also include a summarization of any proposed tax increases and other sources of assured revenue that may be pertinent to the viability of the project. (Complete Pages 3 and 4.)

Please note that the current Debt Servicing Ratio will be automatically generated when the spreadsheet is complete if using the Excel version.

REVENUE AND EXPENDITURE - Explanation and Spreadsheet:

This section should provide a general explanation of each revenue and expenditure category according to the budget format.

Page 5 and 6 are to provide the actual revenue and expenditure for the year ended and estimates or actuals for the current year ended, and future projections to show operating costs plus debt servicing. It is important to consider additional operational and maintenance costs associated with the project.

DEBT SERVICING PROFILE - Spreadsheet:

This section will identify current long-term and short-term loans, principal, date of maturity, annual installments, etc., and comments related to debt servicing. The accompanying spreadsheet will show the annual projected debt servicing costs (Page 7).

SUPPORTING DOCUMENTS

Please attach the following to your completed Financial Evaluation form:

1. Resolution of Local Government authorizing the application;
2. Project cost estimates;
3. Drawing indicating location and scope of proposed project;
4. If borrowing, a letter from the Bank approving a non-guaranteed loan for Council's share of the project, together with a loan amortization and payment schedule. Or, if using Federal Gas Tax Funding, a letter from the Gas Tax Secretariat approving amount.

IMPORTANT TO NOTE: Failure to fully complete this form and provide the requested supporting documentation may delay the processing of your application.

PROJECT OVERVIEW

PROPOSED PROJECT DESCRIPTION:

CURRENT DEBT SERVICING RATIO (DSR)

(MUNICIPAL DEBT / LOCAL REVENUES + MOG + Provincial Gas Tax Revenue)

PROPOSED NEW LOANS (ESTIMATED):

		Projected Year 1	Projected Year 2	Projected Year 3	Projected Year 4	Projected Year 5
Loan Amount	\$					
Debt Servicing Costs (Includes principal and interest)		\$	\$	\$	\$	\$
Operating Costs from Project		\$	\$	\$	\$	\$
Loan Amount	\$					
Debt Servicing Costs (Includes principal and interest)		\$	\$	\$	\$	\$
Operating Costs from Project		\$	\$	\$	\$	\$
Loan Amount	\$					
Debt Servicing Costs (Includes principal and interest)		\$	\$	\$	\$	\$
Operating Costs from Project		\$	\$	\$	\$	\$
METHOD OF FINANCING NEW DEBT						
Revenue Sources:						
Mil rate increase		\$	\$	\$	\$	\$
W/S tax increase		\$	\$	\$	\$	\$
Debt Retirement		\$	\$	\$	\$	\$
Other Revenue Increase		\$	\$	\$	\$	\$

PROJECTED DSR AFTER NEW LOAN REFINANCED:

REVENUES

	Most Recent Actuals - Financial Statement - State Year _____	Current Year	Projected Year 1	Projected Year 2	Projected Year 3	Projected Year 4	Projected Year 5
REVENUES							
Residential Property Tax							
Commercial/Non-Residential Property Tax							
Vacant Land Tax							
Residential Water & Sewer Tax							
Commercial/Non-Residential Water & Sewer Tax							
Grants in Lieu of Taxes							
Tax Agreements							
Poll Tax							
Business Tax							
Utility Tax							
Municipal Utility (Sales) Tax							
Direct Sellers Tax							
Other Authorized Taxes							
Sales of Goods & Services							
Other Revenue From Own Sources							
Municipal Operating Grant							
Provincial Portion of Debt Charges							
Provincial Gas Tax Revenue							
Other Provincial Grants and Subsidies							
Federal Gas Tax							
Other Federal Grants and Subsidies							
Operating Surplus of Prior Year							
Transfers from Authorized Reserves							
TOTAL REVENUE							

EXPENDITURES

	Most Recent Actuals - Financial Statement - State Year _____	Current Year	Projected Year 1	Projected Year 2	Projected Year 3	Projected Year 4	Projected Year 5
EXPENDITURES							
General Government							
Protective Services							
Transportation Services							
Environmental Health							
Planning & Development							
Recreation & Cultural Services							
Fiscal Services							
Debt Charges from all Sources Municipal Share							
Debt Charges from all sources Provincial Share							
Provisions for uncollectables							
Deficit of Prior Year							
Accumulated Deficit Reduction Plan							
Discounts, Losses, Allowances							
Capital Expenditure out of Revenue - Federal Gas Tax							
Capital Expenditure out of Revenue - All Other							
Authorized Transfers to Reserves and other Funds							
Other Fiscal Services							
TOTAL EXPENDITURES							
NET INCOME/DEFICIT							

